From: Financial Times Briefing <FT@emailbriefings.ft.com>
To: ehbarak1@gmail.com
CC:
Date: Thu, 7/31/2014 8:29:55 AM
Subject: In today's FT: Mayor calls for Â£1.3tn London investment, Argentina ...

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Thursday July 31 2014

UK HOMEPAGE

Mayor calls for £1.3tn London investment

With the population expected to rise to 11m by 2050, London needs to improve transport, power, education, housing and airports, Boris Johnson said

Argentina defaults after last-minute talks fail

Economy minister says ‘vulture’ funds reject renewed offer and S&P takes action after interest payment deadline passes

AMC in talks for BBC America stake

A tie-up would give both groups a bigger pipeline of premium shows at a time when pay-television providers are consolidating

VIDEO

Tata $35bn expansion needs strategy

India’s Tata group plans to invest $35bn over the next three years to expand into new areas such as retail and defence. Lex’s Jospeh Cotterill and Oliver Ralph question the conglomerate’s Vision 2025 global expansion plan, and how capex is allocated.

US HOMEPAGE

Yellen sees dissent urging Fed tightening

Asset buying has been cut as the hawkish Philadelphia Fed chief has opposed the majority view that rates should be kept low for a considerable time

Samsung smartphone sales plunge

Revenue at the South Korean group's flagship mobile device business fell by a fifth in the second quarter from a year earlier

Alibaba talks could price Snapchat at $10bn

Pioneer of self-destructing instant messages has held discussions about selling a stake to the Chinese internet group as part of a funding round

EUROPE HOMEPAGE

Banco Espirito Santo posts loss of €3.58bn

Record loss wipes out Potuguese lender's existing capital buffer of €2.1bn and implies that it will have to raise fresh capital

Juncker considers creating financial services tsar

Such a powerful standalone finance directorate would lead London-based banks to fear EU financial policy will tilt towards the eurozone

Merkel's sanctions rethink reflects loss of trust in Putin

Angela Merkel emerged as the most important backer of sweeping EU sanctions hitting Russia's defence, energy and financial sectors

ASIA HOMEPAGE

US banks braced for big deposit outflows

As much as $1tn could be withdrawn across the industry as the Federal Reserve reverses its emergency policies and raises rates

Shanghai faces anti-corruption onslaught

By turning the campaign on Shanghai, President Xi Jinping threatens the legacy of former president Jiang Zemin, who retains huge political influence

Beijing probe touches west's cereal bowls

Ripple effects of Beijing's investigations into 'suspected serious discipline violations' include share price slide at one Canadian joint venture

WORLD NEWS

Liberia declares Ebola emergency

President Ellen Johnson Sirleaf sends home non-essential government workers, orders quarantines for affected villages and closes schools and markets

Russia lashes out at EU sanctions

Russian foreign ministry says EU's 'irresponsible step' of broadening sanctions against key sectors of its economy will push up European energy costs

US economy roars back with 4% growth

The recovery is strongly back on track, suggesting unemployment will continue to fall and raising questions about the timing of interest rate rises

Unrest hits Thailand and Vietnam tourism

Fallout from Bangkok's coup and riots linked to Hanoi's spat with Beijing have left nations normally popular with tourists scrambling to regain allure

Dozens die in Gaza school and market attacks

Israel's military operation has brought growing accusations that it is using excessive force, resulting in the deaths of scores of civilians

COMPANIES NEWS

BofA ordered to pay $1.3bn in Hustle case

Judge issued a damning assessment, accusing the bank's Countrywide unit of a 'brazen fraud' for fast-tracking risky mortgages without proper checks

Glazers to sell 8m Man Utd shares

United will begin a roadshow next week offering 8m Class A shares, which at Wednesday's closing share price of $19.31 would yield the family $154.5m

News Corp revisits news app idea

Group will decide in the next few weeks whether to launch an app-based news service aimed at 'millennial' readers to create a fresh revenue stream

Microsoft raid highlights China troubles

The case against Microsoft is probably window dressing on the deeper disputes hanging over the future of the US-China trade relationship

Barclays revamp remains work in progress

Despite lower profits, investors welcome signs that, two months in, drastic overhaul of business under chief executive Antony Jenkins is working

MARKETS

Asia bourses end July on quieter note

Most Asian markets paused to end July on a quieter note after better-than-expected US economic data raised the possibility of a jump in interest rates.

Kiwi's milk-powered rally turns sour

Having risen to an all-time high a few weeks ago, helped by dairy exports, the New Zealand unit has slipped more than 2% in five days

Moody's in new conflict of interest claim

Study finds Moody's had a "tangible bias" in favouring firms in which Berkshire Hathaway or Davis Selected Advisors owned at least a 0.25% stake

Analysts warn on Russian share rally

A day after western powers announced the toughest sanctions against Russia since the end of the cold war, investors responded with a shrug

Top-rated government bonds defy gravity

Yields on US Treasuries, UK gilts, German Bunds and JGBs are tumbling, making prices look frothy, but this does not necessarily make a bubble

COMMENT

The Brics bank is a glimpse of the future

The Brics' plan is good for the world. If the postwar order is being upended, the right response is 'hear, hear'

Merkel plays the long game with Putin

The German chancellor has managed to decelerate the pace of sanctions and keep Russia talking not shooting but she is not afraid to act

Each of us has the ability to go it alone

Unlike being pensioned off, this growth in self-employment boosts output and tax revenues – it should be embraced

The clever tricks of artificial intelligence

Big leaps are being made in the field of deep learning but a human expert is who knows when to use and and how to interpret the results is still required

A surreal week with the Donetsk rebels

The kidnapping of a historian by pro-Russian separatists and his bizarre escape illustrate the dramatic transformation of the Ukrainian city

MANAGEMENT

A transatlantic drive for equality

A UK group that campaigns for more women to be appointed to company boards has launched in the US

Malaysia Airlines is stuck with its name

It is hard to see what the airline can learn from these tragedies. The first is still a mystery. The second was not its fault

Review: Mental Illness at Work

A well-intentioned and practical guide to a stigmatised issue that managers should address, but lacking enough real-life stories to be really useful

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